## ABSTRACT OF THE DISCLOSURE

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3	A process for upgrading a Fischer–Tropsch feedstock which comprises
4	(a) recovering from a Fischer–Tropsch reactor a Fischer–Tropsch wax fraction
5	and a Fischer–Tropsch condensate fraction, wherein the Fischer–Tropsch
6	condensate fraction contains alcohols boiling below about 370°C; (b) contacting
7	the Fischer–Tropsch condensate fraction with a dehydration catalyst in a
8	dehydration zone under dehydration conditions pre-selected to convert at least
9	some of the alcohols present in said fraction into olefins and recovering a first
10	intermediate effluent from said dehydration zone; (c) pyrolyzing the paraffins in
11	the Fischer–Tropsch wax fraction in a thermal cracking zone under thermal
12	cracking conditions pre-selected to crack the Fischer–Tropsch wax molecules
13	to form olefins and collecting a second intermediate effluent from the thermal
14	cracking zone; (d) passing the first and second intermediate effluents
15	recovered from steps (b) and (c) to an oligomerization zone containing an
16	oligomerization catalyst under oligomerization conditions to form an
17	oligomerization mixture having a higher molecular weight than either of said
18	first and second intermediate effluent; (e) hydrofinishing the oligomerization
19	mixture in a hydrofinishing zone; and (f) recovering from the hydrofinishing
20	zone a C <sub>10</sub> plus hydrocarbon product, most preferably a lubricating base oil.